

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF UTAH

Case number (if known) Chapter 11

☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name NB Park Plaza Provo, LLC

2. All other names debtor used in the last 8 years

Include any assumed names, trade names and doing business as names

3. Debtor's federal Employer Identification Number (EIN) 81-2485086

4. Debtor's address Principal place of business Mailing address, if different from principal place of business

20 Enterprise, Suite 400  
Aliso Viejo, CA 92656

Number, Street, City, State & ZIP Code

Orange  
County

P.O. Box, Number, Street, City, State & ZIP Code

Location of principal assets, if different from principal place of business

910 North 900 East Provo, UT 84604  
Number, Street, City, State & ZIP Code

5. Debtor's website (URL)

6. Type of debtor  
☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))  
☐ Partnership (excluding LLP)  
☐ Other. Specify:

Debtor **NB Park Plaza Provo, LLC**  
Name

Case number (if known)

**7. Describe debtor's business****A. Check one:**

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☒ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☐ None of the above

**B. Check all that apply**

- ☐ Tax-exempt entity (as described in 26 U.S.C. §501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

**5313****8. Under which chapter of the Bankruptcy Code is the debtor filing?****Check one:**

- ☐ Chapter 7
- ☐ Chapter 9

☒ **Chapter 11. Check all that apply:**

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11.** If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

- ☒ No.
- ☐ Yes.

If more than 2 cases, attach a separate list.

District	_____	When	_____	Case number	_____
District	_____	When	_____	Case number	_____

Debtor **NB Park Plaza Provo, LLC** Case number (if known) \_\_\_\_\_  
Name

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor? ☒ No ☐ Yes.

List all cases. If more than 1, attach a separate list

Debtor Relationship  
District \_\_\_\_\_ When \_\_\_\_\_ Case number, if known \_\_\_\_\_

11. Why is the case filed in this district? Check all that apply:
- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention? ☒ No ☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.
- Why does the property need immediate attention? (Check all that apply.)**
- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.  
What is the hazard? \_\_\_\_\_
- ☐ It needs to be physically secured or protected from the weather.
- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- ☐ Other \_\_\_\_\_
- Where is the property?** \_\_\_\_\_  
Number, Street, City, State & ZIP Code
- Is the property insured?**
- ☐ No
- ☐ Yes. Insurance agency \_\_\_\_\_  
Contact name \_\_\_\_\_  
Phone \_\_\_\_\_

### Statistical and administrative information

13. Debtor's estimation of available funds Check one:
- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors
- |  |  |  |
|--|--|--|
| <input checked="" type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000   | <input type="checkbox"/> 25,001-50,000     |
| <input type="checkbox"/> 50-99           | <input type="checkbox"/> 5001-10,000   | <input type="checkbox"/> 50,001-100,000    |
| <input type="checkbox"/> 100-199         | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999         |  |  |

15. Estimated Assets
- |  |  |  |
|--|--|--|
| <input type="checkbox"/> \$0 - \$50,000          | <input checked="" type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion     |
| <input type="checkbox"/> \$50,001 - \$100,000    | <input type="checkbox"/> \$10,000,001 - \$50 million           | <input type="checkbox"/> \$1,000,000,001 - \$10 billion  |
| <input type="checkbox"/> \$100,001 - \$500,000   | <input type="checkbox"/> \$50,000,001 - \$100 million          | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million         | <input type="checkbox"/> More than \$50 billion          |

16. Estimated liabilities
- |   |  |  |
|---|--|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input checked="" type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
|---|--|--|

Debtor	<b>NB Park Plaza Provo, LLC</b>	Case number (if known)	
Name			
	<input type="checkbox"/> \$50,001 - \$100,000	<input type="checkbox"/> \$10,000,001 - \$50 million	<input type="checkbox"/> \$1,000,000,001 - \$10 billion
	<input type="checkbox"/> \$100,001 - \$500,000	<input type="checkbox"/> \$50,000,001 - \$100 million	<input type="checkbox"/> \$10,000,000,001 - \$50 billion
	<input type="checkbox"/> \$500,001 - \$1 million	<input type="checkbox"/> \$100,000,001 - \$500 million	<input type="checkbox"/> More than \$50 billion

Debtor **NB Park Plaza Provo, LLC**  
Name

Case number (if known)

**Request for Relief, Declaration, and Signatures**

**WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature  
of authorized  
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **February 13, 2024**  
MM / DD / YYYY

**X /s/ Tanya Muro**

Signature of authorized representative of debtor

**Tanya Muro**

Printed name

Title **Manager of Nelson Brothers  
Professional Real Estate, LLC**

**18. Signature of attorney**

**X /s/ George B. Hofmann**

Signature of attorney for debtor

Date **February 13, 2024**

MM / DD / YYYY

**George B. Hofmann**

Printed name

**Cohne Kinghorn, P.C.**

Firm name

**111 E. Broadway, 11th Floor  
Salt Lake City, UT 84111**

Number, Street, City, State & ZIP Code

Contact phone **801-363-4300**

Email address

**10005 UT**

Bar number and State

**RESOLUTION OF NB PARK PLAZA PROVO, LLC  
AUTHORIZING THE FILING OF CHAPTER 11 BANKRUPTCY**

WHEREAS, effective on this 13<sup>th</sup> day of February, 2024, the undersigned manager(s) (the “**Manager(s)**”) of NB PARK PLAZA PROVO, LLC (the “**Company**”) have determined that it is in the best interest of the Company to evaluate restructuring options and to vest one or more executives of the Company with all rights, powers and authority necessary and appropriate for restructuring the Company including, but not limited to, commencing a bankruptcy case (the “**Bankruptcy**” or the “**Case**”) by filing a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the District of Utah (the “**Bankruptcy Court**”); and

WHEREAS, the Managers have determined that it is in the best interest of the Company to engage such restructuring professionals as are necessary or appropriate to assist in the restructuring of the Company, including specifically attorneys George Hofmann, Jeffrey Trousdale and the law firm Cohne Kinghorn, P.C. (collectively, “**C|K**”) to prepare and manage the Bankruptcy; and

WHEREAS, the Manager(s) have discussed and approved the terms of this Resolution as set forth below.

WHEREFORE, IT IS HEREBY RESOLVED:

1. that Tanya Muro is appointed as “Designated Officer” of the Company;
2. that the Designated Officer, in said capacity and/or in the capacity as manager of the Company, is authorized and directed to execute and deliver a petition for voluntary relief under chapter 11 of the Bankruptcy Code, as well as all other documents necessary or appropriate in connection with filing the Bankruptcy and/or prosecuting the Case on behalf of the Company;
3. that the Designated Officer, in said capacity and/or in the capacity as manager of the Company, is authorized and directed to appear in all bankruptcy proceedings on behalf of the Company, and otherwise to do and perform all acts and deeds and to execute and deliver all necessary documents on behalf of the Company in connection with the Case;
4. that the Designated Officer, in said capacity and/or in the capacity as manager of the Company, is authorized and directed to retain CLK as general bankruptcy counsel for the Company;
5. that the Designated Officer, in said capacity and/or in the capacity as manager of the Company, is authorized and directed to retain other professionals that he deems necessary to meet the Company’s duties and obligations in the Case, and to assist him to do so, including accountants, financial advisors, tax preparers, auctioneers, etc.;

6. to the extent the Designated Officer must make a decision as to which he feels he has a conflict of interest that may render him unable to act impartially, he is authorized and directed, on behalf of the Company, to retain a "conflict of interest officer" (to be compensated on a flat fee basis or professional hourly basis, as approved by the Bankruptcy Court) to decide such questions;

7. that the Designated Officer or, if applicable, conflict of interest officer, hereby is authorized to negotiate and execute agreements between the Company and third parties (provided, however, that transactions outside the ordinary course may be subject to approval by the Bankruptcy Court after notice and opportunity for hearing), including (a) agreement(s) providing for the sale of all or substantially all of the assets of the Company free and clear of liens and other interests pursuant to section 363 of the Bankruptcy Code, (b) agreement(s) to settle and compromise claims and choses in action by or against other persons, and (c) agreement(s) for financing to be obtained by the Company, on a secured or unsecured basis and subject to such other terms as he/she deems reasonable and prudent under the circumstances, pursuant to section 364 of the Bankruptcy Code;


8. that all actions heretofore taken by the Designated Officer in connection with the foregoing resolutions be, and hereby are, confirmed, ratified and approved in all respects; and

9. that, effective immediately, the Certificate(s) of Organization, Article(s), Operating Agreement(s), and all other documents governing or affecting the governance of the Company shall be, and hereby are, amended (to the extent necessary) to be consistent with the foregoing resolutions.

**MANAGER(S):**



**Tanya Muro**, Manager of Nelson Brothers Professional Real Estate, LLC, the Manager of NB Park Plaza Provo, LLC



**Blake Wettengel**, Manager of Nelson Brothers Professional Real Estate, LLC, the Manager of NB Park Plaza Provo, LLC